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Situation and Outlook Summary

United States
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Agricultural Resources: Agricultural Land Values

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AR 5-93

U.S. Farm Real Estate Values Average 2 Percent Higher in 1992

The per acre value of U.S. farm real estate rose slightly over 2 percent during 1992, the sixth consecutive increase since declines ended in 1987. As of January 1, 1993, the value of farmland and buildings averaged \$700 per acre, 17 percent above the 1980's low of \$599 in 1987, but 15 percent below the record \$823 in 1982. Value increases have leveled off in the 1990's, averaging 1 to 2 percent annually. However, regional and State value changes continue to show more variation.

The inflation-adjusted per acre value of U.S. farm real estate was basically unchanged from January 1992. Real values have trended lower since 1981, and are currently 49 percent below the 1981 peak.

Potential investors in farmland attempt to forecast economic conditions several years ahead. In 1992, several developments supported higher U.S. farmland values. Following a downturn in 1991, farm incomes rose, particularly net farm income. Even though nominal interest rates continued lower in 1992, inflation-adjusted rates declined only slightly, because inflation, as measured by the GDP deflator, dropped from 4.1 percent in 1991 to 2.6 percent in 1992. While financial conditions pointed to a slight increase in U.S. farm debt and in debt-to-asset ratios in 1992, ratios were well below the highs of the mid-1980's. On the other hand, slow economic recovery in 1992 may have dampened the demand for farmland for nonagricultural uses, particularly near many urban centers.

Per acre real estate values averaged higher in all regions except the Pacific in 1992. Strongest gains (4 percent) occurred in the Lake States, Appalachia, and Delta States regions. Iowa's 6-percent increase contributed to the Corn Belt's 3-percent gain. The Northern Plains' 3-percent rise was led by an 8-percent increase in North Dakota. The Southern Plains' average turned 2 percent higher, the first increase since 1985.

Value changes in the Southeast ranged from a 6-percent drop in South Carolina to a 7-percent increase in Georgia, with the regional average up 2 percent. The Northeast and Mountain Region both recorded 2-percent gains, but with considerable variation among States. A 9-percent increase in Oregon was more than offset by lower values in California and Washington, leading to a 1-percent decline for the Pacific region.

Changes in cash rents between 1992 and 1993 varied within and among regions without any consistent pattern.

This summary provides the farm real estate data most frequently requested from USDA. These tables and additional data and analyses will appear in *Agricultural Resources: Agricultural Land Values and Markets Situation and Outlook Report* published in late June. For further information, contact Roger Hexem or John Jones at (202) 219-0423.

U.S. 2

-7 to -1

0 to 5

6 to 12

The map shows the following distribution of state counts across the United States:

- Region 1 (Northwest):** 1 state with -1, 1 state with 9.
- Region 2 (West):** 1 state with -2, 1 state with -7, 1 state with 1, 1 state with 4, 1 state with -6.
- Region 3 (North Central):** 1 state with 7, 1 state with 8, 1 state with 1, 1 state with 2, 1 state with 4, 1 state with 8.
- Region 4 (South Central):** 1 state with 1, 1 state with 4, 1 state with 5, 1 state with 3, 1 state with 4, 1 state with 7, 1 state with -6.
- Region 5 (East):** 1 state with 3, 1 state with 7, 1 state with 2, 1 state with 6, 1 state with 0, 1 state with 5, 1 state with 1, 1 state with -4, 1 state with -5, 1 state with 12, 1 state with 11, 1 state with -3, 1 state with -5, 1 state with 4, 1 state with 6, 1 state with 7, 1 state with -6, 1 state with 1.

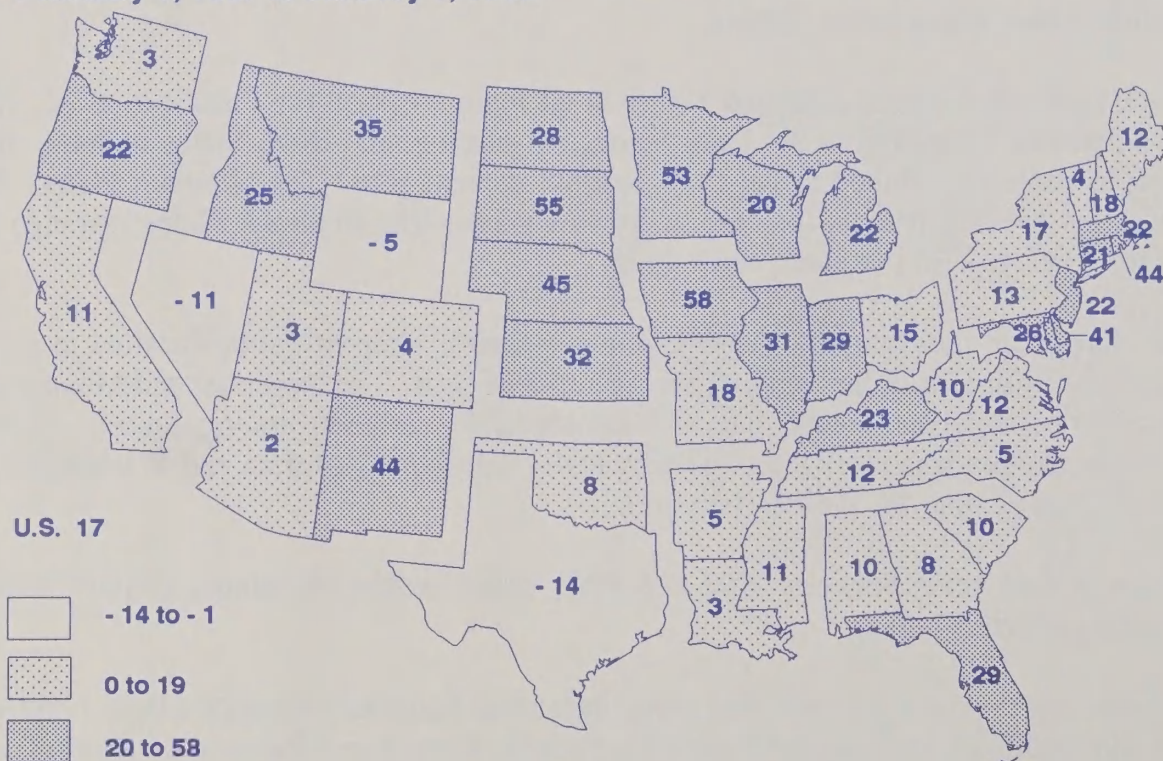


Table 1.--Average per acre value of farm real estate, by State, 1986-93 1/

State	As of February 1				As of January 1				Percent change 1992-93
	1986	1987	1988	1989	1990	1991	1992	1993	
Dollars									Percent
Northeast:	1,340	1,491	1,586	1,763	1,722	1,703	1,711	1,753	2
Maine	854	885	962	1,019	1,019	978	931	992	7
New Hampshire	1,682	1,847	2,112	2,237	2,237	2,148	2,045	2,178	7
Vermont	1,060	1,114	1,124	1,190	1,190	1,142	1,087	1,158	7
Massachusetts	2,761	3,012	3,553	3,763	3,763	3,612	3,439	3,662	6
Rhode Island	3,284	3,389	4,748	5,028	5,028	4,827	4,595	4,894	7
Connecticut	3,372	3,557	4,171	4,417	4,417	4,240	4,036	4,299	7
New York	843	960	993	1,024	974	1,031	1,051	1,119	6
New Jersey	2,997	3,729	3,969	4,543	4,634	4,912	4,774	4,536	-5
Pennsylvania	1,332	1,540	1,579	1,874	1,807	1,757	1,820	1,747	-4
Delaware	1,684	1,677	1,765	2,058	2,259	2,248	2,126	2,362	11
Maryland	2,023	2,009	2,261	2,462	2,420	2,196	2,255	2,521	12
Lake States:	797	707	788	819	841	906	916	950	4
Michigan	1,012	924	971	983	1,005	1,085	1,105	1,130	2
Wisconsin	836	777	826	846	803	853	870	932	7
Minnesota	694	587	700	745	805	873	873	896	3
Corn Belt:	972	900	1,003	1,100	1,096	1,129	1,158	1,193	3
Ohio	1,136	1,097	1,199	1,262	1,204	1,217	1,249	1,267	1
Indiana	1,167	1,061	1,158	1,244	1,244	1,275	1,303	1,366	5
Illinois	1,232	1,149	1,262	1,383	1,389	1,433	1,500	1,503	0
Iowa	873	786	947	1,101	1,102	1,157	1,178	1,245	6
Missouri	648	604	640	673	679	689	689	715	4
Northern Plains:	360	331	368	398	425	440	449	462	3
North Dakota	334	303	319	326	340	368	358	388	8
South Dakota	267	238	269	291	328	351	365	370	1
Nebraska	416	400	457	523	550	556	569	580	2
Kansas	415	373	413	435	462	467	484	494	2
Appalachia:	1,025	1,004	1,037	1,077	1,111	1,059	1,089	1,129	4
Virginia	1,179	1,154	1,198	1,333	1,516	1,295	1,363	1,295	-5
West Virginia	616	633	682	702	613	625	719	696	-3
North Carolina	1,254	1,259	1,263	1,317	1,263	1,243	1,264	1,319	4
Kentucky	941	878	896	911	981	962	993	1,084	9
Tennessee	935	936	1,001	1,002	996	988	985	1,049	6
Southeast:	1,038	1,055	1,130	1,194	1,253	1,254	1,212	1,235	2
South Carolina	870	792	871	939	909	948	931	871	-6
Georgia	853	889	920	998	1,012	995	902	964	7
Florida	1,537	1,605	1,790	1,887	2,085	2,133	2,062	2,074	1
Alabama	803	786	800	822	839	791	832	863	4
Delta States:	880	757	781	797	782	797	771	802	4
Mississippi	778	685	697	713	728	754	738	757	3
Arkansas	779	724	761	778	750	770	724	759	5
Louisiana	1,191	921	940	954	915	905	905	945	4
Southern Plains:	579	532	531	516	495	482	472	480	2
Oklahoma	520	475	480	521	497	486	494	512	4
Texas	594	546	544	515	495	481	466	471	1
Mountain:	267	257	257	260	267	286	288	295	2
Montana	233	200	205	209	238	243	252	270	7
Idaho	631	552	572	595	661	659	687	691	1
Wyoming	159	157	147	142	149	153	138	149	8
Colorado	360	368	369	367	358	410	367	383	4
New Mexico	161	156	180	191	196	230	239	225	-6
Arizona	271	299	279	274	263	285	302	305	1
Utah	476	451	425	421	389	403	425	464	9
Nevada	219	240	227	234	194	219	231	215	-7
Pacific:	1,201	1,084	1,089	1,129	1,163	1,206	1,198	1,190	-1
Washington	840	756	739	757	779	798	792	782	-1
Oregon	570	541	542	535	571	583	603	657	9
California	1,730	1,554	1,575	1,657	1,704	1,787	1,765	1,722	-2
48 States	640	599	632	661	668	681	684	700	2

1/ Value of farmland and buildings in nominal dollars.

Table 2.--Average per acre real (inflation-adjusted) value of farm real estate,
by State, 1986-93 1/

State	As of February 1				As of January 1				Percent change 1992-93
	1986	1987	1988	1989	1990	1991	1992	1993	
----- Dollars -----									Percent
Northeast:	1,190	1,290	1,329	1,422	1,331	1,262	1,218	1,217	0
Maine	759	766	806	822	788	725	663	688	4
New Hampshire	1,494	1,597	1,770	1,804	1,729	1,592	1,456	1,512	4
Vermont	941	964	942	960	920	846	774	804	4
Massachusetts	2,452	2,605	2,978	3,035	2,909	2,677	2,449	2,541	4
Rhode Island	2,916	2,932	3,980	4,055	3,887	3,578	3,272	3,396	4
Connecticut	2,995	3,077	3,496	3,563	3,415	3,143	2,874	2,983	4
New York	749	830	832	826	753	764	748	777	4
New Jersey	2,662	3,226	3,327	3,664	3,583	3,641	3,399	3,148	-7
Pennsylvania	1,183	1,333	1,324	1,512	1,397	1,302	1,296	1,212	-6
Delaware	1,495	1,451	1,479	1,660	1,746	1,666	1,514	1,639	8
Maryland	1,796	1,737	1,895	1,986	1,871	1,628	1,606	1,750	9
Lake States:	708	612	661	661	650	672	652	659	1
Michigan	898	799	814	793	777	804	787	784	0
Wisconsin	743	673	692	682	621	632	619	647	4
Minnesota	616	508	587	601	622	647	622	622	0
Corn Belt:	863	779	841	887	847	837	825	828	0
Ohio	1,009	949	1,005	1,018	931	902	889	879	-1
Indiana	1,037	918	971	1,003	962	945	928	948	2
Illinois	1,094	994	1,058	1,116	1,074	1,062	1,068	1,043	-2
Iowa	775	680	794	888	852	858	839	864	3
Missouri	576	522	536	543	525	511	491	496	1
Northern Plains:	320	286	308	321	328	326	320	321	0
North Dakota	297	262	267	263	263	273	255	269	6
South Dakota	237	206	225	234	254	260	260	257	-1
Nebraska	369	346	383	422	425	412	405	403	-1
Kansas	368	323	346	351	357	346	345	343	-1
Appalachia:	910	869	869	869	859	785	775	784	1
Virginia	1,047	998	1,004	1,075	1,172	960	970	899	-7
West Virginia	547	548	572	567	474	463	512	483	-6
North Carolina	1,114	1,089	1,059	1,062	976	921	900	915	2
Kentucky	836	760	751	735	758	713	707	752	6
Tennessee	831	809	839	808	770	732	701	728	4
Southeast:	922	913	947	963	970	929	863	857	-1
South Carolina	773	685	730	757	703	703	663	604	-9
Georgia	758	769	771	805	782	738	642	669	4
Florida	1,365	1,388	1,500	1,522	1,612	1,581	1,468	1,439	-2
Alabama	713	680	671	663	649	586	592	599	1
Delta States:	782	655	655	643	605	591	549	557	1
Mississippi	691	592	584	575	563	559	525	525	0
Arkansas	691	626	638	628	580	571	516	527	2
Louisiana	1,058	797	788	769	707	671	644	656	2
Southern Plains:	514	460	445	416	383	357	336	333	-1
Oklahoma	462	411	402	420	384	360	352	355	1
Texas	527	472	456	415	383	357	332	327	-1
Mountain:	237	222	215	210	206	212	205	205	0
Montana	207	173	172	169	184	180	179	187	4
Idaho	560	477	479	480	511	488	489	480	-2
Wyoming	141	136	123	115	115	113	98	103	5
Colorado	320	318	309	296	277	304	261	266	2
New Mexico	143	135	151	154	152	170	170	156	-8
Arizona	241	259	234	221	203	211	215	212	-2
Utah	423	391	356	340	301	299	303	322	6
Nevada	195	208	190	189	150	162	164	149	-9
Pacific:	1,067	938	913	911	899	894	853	826	-3
Washington	746	654	619	611	602	591	564	543	-4
Oregon	507	468	454	432	441	432	429	456	6
California	1,537	1,344	1,320	1,337	1,317	1,325	1,257	1,195	-5
48 States	568	518	530	533	517	505	487	486	0

1/ Nominal values for farmland and buildings adjusted by the Gross Domestic Product implicit price deflator indexed to 1982=100. Farm real estate values for 1991 and 1992 reflect revised deflators.

Inflation-Adjusted Per Acre Value of Farm Real Estate
Percent Change: February 1, 1987 to January 1, 1993

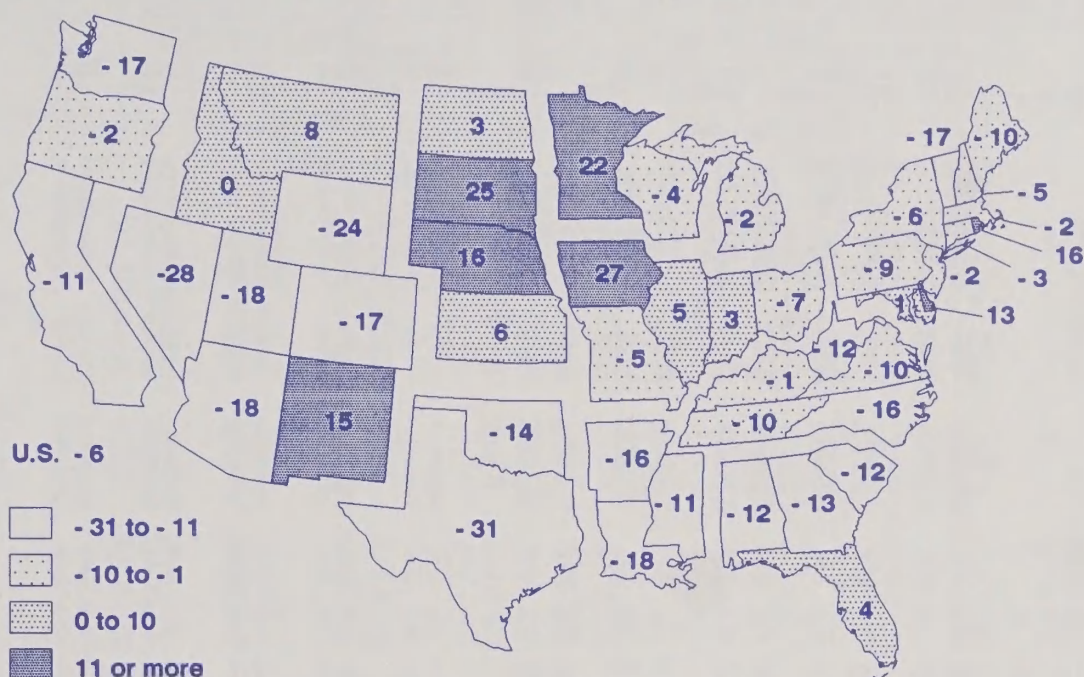


Table 3.--Farms rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1989-93

State	Rent per acre					Rent to value 1/				
	1989	1990	1991	1992	1993	1989	1990	1991	1992	1993
	Dollars					Percent				
Northeast:										
Maine	38.00	36.30	34.10	41.70	40.20	3.2	3.8	5.2	2.6	5.9
Vermont	28.30	31.30	23.30	27.40	28.10	3.3	2.6	2.3	2.0	2.9
New York	34.60	25.90	30.40	33.80	30.80	3.2	4.0	4.5	3.5	3.0
New Jersey	60.80	*	37.80	41.70	42.70	0.3	*	0.2	0.5	0.5
Pennsylvania	44.10	44.10	41.20	43.20	50.50	2.1	2.3	1.9	1.8	2.2
Delaware	52.30	60.60	59.70	76.10	62.30	2.1	4.2	3.2	3.8	2.8
Maryland	53.60	54.00	53.20	*	58.50	2.3	3.3	2.5	*	2.3
Lake States:										
Michigan	42.50	43.80	52.80	44.90	46.00	6.0	5.9	6.6	6.0	*
Wisconsin	51.10	56.90	58.30	57.10	55.00	7.8	8.0	7.9	8.1	7.6
Minnesota	54.10	61.80	66.30	61.40	64.70	8.4	7.8	7.6	7.7	7.9
Corn Belt:										
Ohio	66.70	68.40	67.60	62.50	66.70	6.0	5.9	5.9	5.2	5.1
Indiana	78.00	83.10	85.80	84.90	85.90	7.0	6.8	6.6	7.1	6.7
Illinois	87.10	98.20	100.00	101.70	99.20	6.3	6.7	6.7	6.6	6.3
Iowa	91.40	96.00	97.00	101.00	102.20	8.3	7.9	8.5	8.0	7.7
Missouri	47.00	50.30	46.80	43.10	50.10	8.2	9.0	8.4	7.3	8.1
Northern Plains:										
North Dakota	24.20	24.30	27.00	24.70	25.60	8.1	8.8	8.3	8.3	8.8
South Dakota	20.90	20.50	21.00	21.90	21.90	7.8	*	7.4	8.2	8.1
Appalachia:										
Virginia	29.20	30.10	28.20	29.40	28.80	1.8	2.4	2.7	2.4	2.4
West Virginia	19.90	22.50	18.70	24.20	28.80	2.9	4.0	2.6	1.7	3.4
North Carolina	34.10	31.00	31.90	33.50	35.20	2.5	2.6	2.9	2.9	2.5
Kentucky	41.10	38.00	38.40	41.40	46.70	5.0	5.3	5.5	5.0	5.4
Tennessee	39.10	37.40	37.30	35.50	39.70	4.3	7.1	5.3	4.1	4.3
Southeast:										
South Carolina	24.80	21.10	21.10	19.80	22.40	3.1	3.2	2.7	2.6	2.6
Georgia	28.40	23.80	26.10	26.40	29.30	3.3	3.5	3.8	3.0	3.2
Alabama	25.70	28.40	23.20	24.90	27.20	4.0	4.8	3.9	4.1	4.4
Delta States:										
Mississippi	31.80	26.20	29.80	30.10	29.60	5.7	4.8	5.4	5.9	5.4
Arkansas	39.80	42.10	45.20	41.00	44.80	5.9	6.8	6.9	6.8	8.0
Louisiana	44.10	32.00	41.30	43.70	43.30	4.9	4.3	6.6	5.9	5.4

* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented farmland.

Table 4.--Cropland rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1989-93

State	Rent per acre					Rent to value 1/				
	1989	1990	1991	1992	1993	1989	1990	1991	1992	1993
	Dollars					Percent				
Northeast:										
Maine	36.40	35.70	34.30	37.10	43.80	3.2	5.2	5.7	2.5	5.3
Vermont	38.20	25.60	22.60	34.30	38.70	3.7	2.6	2.5	1.6	2.4
New York	37.80	30.20	33.90	36.20	34.90	3.8	4.7	5.0	4.5	3.9
New Jersey	67.40	*	66.50	52.00	50.60	0.3	*	0.4	0.5	0.8
Pennsylvania	46.50	43.30	42.10	42.40	44.10	1.9	2.3	2.2	1.8	2.0
Delaware	57.10	55.80	59.60	62.30	57.90	2.7	3.8	3.6	3.3	2.6
Maryland	55.10	49.30	53.30	*	55.40	1.8	3.7	3.0	*	2.3
Lake States:										
Michigan	44.20	41.40	45.50	47.40	45.60	5.9	5.7	6.0	6.2	5.7
Wisconsin	50.90	50.00	52.30	51.40	52.50	7.7	7.2	7.1	7.3	6.9
Minnesota	59.80	61.50	63.30	62.30	64.20	8.4	7.6	7.4	7.6	7.6
Corn Belt:										
Ohio	70.80	69.10	69.10	70.20	68.50	6.4	6.0	5.8	5.6	5.5
Indiana	83.10	86.60	86.70	85.70	88.30	7.2	6.9	6.8	7.5	6.8
Illinois	94.30	99.40	100.90	103.30	102.90	6.5	6.7	6.6	6.5	6.3
Iowa	95.80	99.60	100.80	104.60	108.00	8.2	8.0	8.2	8.0	7.9
Missouri	59.80	61.90	62.20	58.20	64.10	8.9	9.9	9.3	8.0	8.9
Northern Plains:										
North Dakota	29.40	25.20	28.70	29.10	31.30	8.4	8.9	9.0	8.7	8.5
South Dakota	27.30	36.20	37.40	30.40	30.50	8.8	8.4	8.0	8.3	8.0
Nebraska--										
(Nonirrigated)	51.30	59.40	58.30	49.60	50.30	8.4	8.8	8.6	8.6	8.6
(Irrigated)	100.10	101.60	98.90	102.80	102.20	9.8	9.3	8.9	9.5	9.3
Kansas--										
(Nonirrigated)	30.20	33.10	32.50	31.90	32.80	7.6	8.0	7.7	7.2	7.4
(Irrigated)	62.50	61.50	60.60	62.70	65.10	10.3	9.1	8.7	9.5	9.3
Appalachia:										
Virginia	37.40	37.70	34.50	34.40	33.80	2.2	2.7	2.8	2.1	2.4
West Virginia	35.70	29.70	29.50	30.40	30.10	2.8	4.2	4.6	3.4	3.5
North Carolina	38.70	32.90	34.60	37.70	41.00	2.8	2.7	3.0	3.8	3.8
Kentucky	62.10	47.50	52.70	52.60	55.30	6.5	6.3	6.6	5.4	5.2
Tennessee	46.80	46.00	51.20	48.80	50.20	5.9	7.1	6.0	5.1	4.8
Southeast:										
South Carolina	26.00	23.20	22.30	21.70	22.50	3.1	3.6	3.0	2.5	2.8
Georgia	32.80	27.30	27.90	29.70	30.50	4.0	3.9	3.9	3.5	3.5
Florida	114.10	105.00	126.10	101.50	95.70	3.1	2.0	3.6	3.0	3.5
Alabama	29.70	33.90	28.60	28.10	30.70	4.1	5.5	4.7	4.1	4.3
Delta States:										
Mississippi	40.60	33.80	37.90	40.80	39.60	6.3	5.6	6.0	6.7	6.4
Arkansas	52.00	49.80	55.50	48.00	50.10	6.4	6.7	6.6	7.3	7.2
Louisiana	55.00	46.30	49.50	48.30	46.80	6.0	6.1	7.0	6.1	5.6
Southern Plains:										
Oklahoma--										
(Nonirrigated)	25.80	27.20	25.60	26.10	26.20	5.1	5.5	5.7	5.6	5.5
(Irrigated)	36.10	42.50	42.10	39.10	39.10	6.8	6.1	7.1	5.9	6.4
Texas--										
(Nonirrigated)	22.60	20.10	20.30	20.00	20.60	3.1	2.9	3.1	3.3	3.5
(Irrigated)	49.50	43.10	42.50	45.30	49.40	6.1	4.8	4.9	7.3	7.6
Mountain:										
Montana--										
(Nonirrigated)	23.90	21.80	18.40	19.80	21.00	8.4	8.3	7.3	8.3	7.8
(Irrigated)	54.40	60.20	43.60	50.60	54.80	8.5	8.3	6.6	5.0	5.5
Idaho--										
(Nonirrigated)	38.70	36.90	41.30	33.90	34.30	7.0	6.4	7.4	5.6	6.4
(Irrigated)	96.00	94.80	92.00	114.30	100.50	8.1	9.3	8.9	9.9	7.1
Wyoming--										
(Nonirrigated)	14.30	13.90	10.20	9.60	13.40	8.5	9.3	6.6	5.7	6.7
(Irrigated)	45.30	37.90	40.30	49.40	54.00	8.7	8.0	8.3	8.7	8.2
Colorado--										
(Nonirrigated)	28.90	20.50	23.50	20.40	24.80	6.3	6.9	8.1	5.6	7.6
(Irrigated)	68.70	70.90	70.80	72.70	76.20	7.5	8.6	6.1	7.2	7.1
New Mexico--										
(Irrigated)	70.50	62.00	70.40	87.70	80.40	3.9	4.1	3.9	2.6	2.5
Arizona--										
(Irrigated)	153.40	139.20	144.20	128.10	136.70	1.5	3.8	3.4	3.8	3.6
Utah--										
(Nonirrigated)	27.30	24.00	26.50	30.50	26.30	3.8	5.6	6.3	3.8	3.3
(Irrigated)	56.00	59.00	60.30	57.60	52.90	5.3	4.3	4.3	3.4	3.0
Nevada--										
(Irrigated)	79.30	72.10	87.70	92.70	89.10	7.0	4.5	5.1	4.8	6.2
Pacific:										
Washington--										
(Nonirrigated)	50.90	56.00	53.30	49.80	53.40	6.8	7.5	6.1	5.5	5.4
(Irrigated)	92.50	125.60	117.40	113.10	124.20	6.5	9.8	6.3	5.7	6.3
Oregon--										
(Nonirrigated)	55.70	50.00	53.10	58.20	55.50	7.2	5.4	4.7	6.0	5.6
(Irrigated)	84.00	88.50	96.00	106.70	124.70	7.9	5.6	6.2	6.1	7.8
California--										
(Irrigated)	184.20	155.00	167.60	179.60	191.50	5.0	5.3	4.8	3.4	3.6

* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented cropland.

Table 5.--Pasture rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1989-93

State	Rent per acre					Rent to value 1/				
	1989	1990	1991	1992	1993	1989	1990	1991	1992	1993
	Dollars					Percent				
Northeast:										
Maine	17.60	16.30	18.10	25.50	27.60	1.3	2.8	3.4	1.8	3.8
Vermont	17.20	15.20	12.50	20.90	21.00	2.2	1.8	2.1	1.4	1.3
New York	16.00	16.10	16.90	19.90	17.00	3.4	4.3	5.2	4.2	2.2
New Jersey	22.90	*	*	*	27.10	2.0	*	*	*	0.5
Pennsylvania	22.90	23.50	21.60	21.80	25.40	2.0	2.1	1.7	1.5	2.0
Delaware	34.00	34.40	39.30	44.40	40.80	2.7	3.8	3.0	3.0	2.5
Maryland	30.80	30.80	33.80	31.90	31.50	1.6	2.6	2.5	2.1	2.5
Lake States:										
Michigan	20.00	20.50	21.70	19.60	21.50	4.7	4.4	4.8	4.2	4.2
Wisconsin	23.30	25.00	23.30	25.60	24.90	6.7	6.8	6.5	7.6	7.2
Minnesota	17.80	20.70	22.90	18.60	19.60	6.6	7.4	8.8	6.3	5.7
Corn Belt:										
Ohio	27.60	28.80	30.50	26.50	25.60	4.5	5.0	4.5	4.3	3.4
Indiana	33.90	35.30	33.40	35.00	35.90	5.6	5.9	5.4	6.1	5.7
Illinois	32.80	33.20	33.50	34.90	31.80	6.0	6.1	6.0	5.6	5.2
Iowa	30.00	32.60	35.40	33.60	36.10	7.7	7.2	7.7	7.3	7.0
Missouri	22.80	24.10	24.10	23.70	22.60	6.2	6.8	6.2	5.4	4.7
Northern Plains:										
North Dakota	8.40	8.50	8.80	9.20	9.10	6.8	6.9	6.6	7.1	6.8
South Dakota	7.10	6.80	8.60	8.20	7.80	7.9	7.6	8.0	7.4	6.3
Nebraska	12.30	10.60	12.40	11.80	11.30	7.7	7.1	7.9	7.4	6.9
Kansas	10.80	11.50	11.60	12.00	12.80	5.2	5.2	5.1	5.0	5.1
Appalachia:										
Virginia	21.00	22.40	21.20	22.60	20.20	1.6	2.1	2.6	2.2	1.9
West Virginia	14.50	11.50	11.10	14.70	16.70	3.1	2.7	2.3	1.9	1.9
North Carolina	22.50	20.00	18.70	21.30	23.20	1.8	2.5	2.3	2.1	1.8
Kentucky	25.50	24.90	25.20	25.90	24.50	4.0	4.8	4.3	3.3	3.3
Tennessee	26.40	26.90	25.20	23.50	25.80	3.3	5.7	4.6	2.9	3.3
Southeast:										
South Carolina	18.40	17.90	17.50	15.30	16.40	2.2	3.4	2.7	2.2	1.8
Georgia	21.00	19.50	19.90	19.70	21.10	2.4	3.1	3.3	2.6	2.2
Florida	27.10	20.20	22.50	21.40	21.00	1.2	0.8	1.7	0.8	0.8
Alabama	18.00	20.60	18.20	18.80	19.40	3.7	3.9	3.4	3.2	3.6
Delta States:										
Mississippi	15.90	14.70	15.60	14.90	15.00	3.4	3.6	3.7	3.4	3.1
Arkansas	19.90	16.90	15.50	18.60	19.90	3.7	3.7	3.3	4.0	4.9
Louisiana	16.10	18.30	17.70	17.20	14.50	2.1	3.4	3.0	2.7	2.1
Southern Plains:										
Oklahoma	9.50	9.70	10.50	10.20	9.40	2.8	3.2	3.4	3.4	3.0
Texas	7.30	9.20	9.00	6.90	7.00	1.4	1.6	1.7	1.8	1.6
Mountain:										
Montana	5.00	6.00	5.10	6.60	8.10	6.3	6.8	5.0	5.5	5.8
Idaho	20.60	16.40	17.20	26.50	19.10	7.3	5.6	5.2	6.1	6.3
Wyoming	5.50	4.90	3.50	3.60	4.20	5.2	4.9	3.4	3.6	3.8
Colorado	7.30	8.20	7.50	6.80	10.90	2.3	5.0	4.7	3.2	5.1
Utah	19.00	20.20	20.20	25.70	23.00	3.2	4.6	4.3	3.5	3.2
Pacific:										
Washington	29.10	30.00	*	21.90	29.80	6.8	8.5	*	4.0	4.2
Oregon	14.40	*	*	22.60	25.40	6.5	*	*	4.0	6.0
California	37.10	42.50	*	37.90	34.20	4.0	9.0	*	2.2	1.8

* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented pasture.

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